

## Ukraine-Moldova American Enterprise Fund (UMAEF) and the European Bank for Reconstruction and Development (EBRD) Support Initial Launch of Endeavor Global Chapter in Ukraine



**June 12, 2024, Berlin, Germany** -- Endeavor, the leading global community of, by, and for High-Impact Entrepreneurs, is partnering with Ukraine-Moldova American Enterprise Fund (UMAEF) and the European Bank for Reconstruction and Development (EBRD) to launch Endeavor in Ukraine.

UMAEF and the EBRD will be joined by a dedicated Founding Board of Directors to be announced later this year. Endeavor Ukraine's Board will include private sector leaders, including aspirational Ukrainian entrepreneurs, investors, and top CEOs -- with the goal to accelerate local and global support for Ukraine's talented founders scaling companies amid a challenging environment.

UMAEF joins the EBRD in supporting Endeavor's initial launch by extending support towards a portion of the launch grant intended to catalyze other strategic partners to join in the scale-up of high-potential entrepreneurial ventures in Ukraine's technology sector. **Jaroslawa Johnson, President and CEO of UMAEF** said: "Our Fund has always aimed to promote economic development in Ukraine. We are supporting this launch with the belief that Ukrainian growth-stage entrepreneurs will benefit immensely from further global connections and enable them to scale in ways we have not

seen before. UMAEF is a reliable partner for entrepreneurs on their path to transformation and revitalization in the region and beyond”.

Founded in 1997, Endeavor today operates in more than 40 countries across Latin America, Europe, Asia, Africa, the Middle East, the U.S., and Canada. The organization currently supports more than 2,500 entrepreneurs in their journeys to scale their companies and build thriving entrepreneurial ecosystems around the world. As a result, Endeavor creates a Multiplier Effect by inspiring founders to dream bigger, supporting and investing in them to scale faster, and providing a platform to pay it forward. Last year, Endeavor entrepreneurs generated more than \$67 billion in annual revenues and created over 4.1 million jobs.

"We are excited to launch Endeavor Ukraine, empowering local entrepreneurs to scale and amplify their impact. In these challenging times, Ukraine's resilience and innovation shine through, and with the support of Endeavor's global network and the Endeavor Catalyst co-investment fund, we are committed to fostering growth and transformation. Backed by a strong founding board, we are confident that Endeavor Ukraine will play a pivotal role in supporting Ukraine's most promising high-growth entrepreneurs to create their own multiplier effect," said **Endeavor co-founder and CEO Linda Rottenberg**.

**Joanna Harries, Senior Vice President of Global Expansion**, said: “We believe strongly that Ukraine’s highly talented tech founders are a core part of the country’s future economic recovery and success; now is exactly the right time for Endeavor’s global community to offer Ukrainian entrepreneurs an unrivaled personal and professional network, frictionless co-investment capital, and peer-to-peer exchange of ideas on a global level.

Endeavor’s aim is to select, mentor and provide opportunities for scaleup stage Ukrainian founders to grow by helping them to think bigger, and make better decisions by accessing talent, investors and global markets. Ultimately, multiplying their impact by becoming role models, mentors, and investors themselves to continue to advance Ukraine’s entrepreneurial ecosystem.”

Endeavor Ukraine will start operations in Q4, 2024, and is seeking a Managing Director to be based in Ukraine and report to the Ukraine Board.

**Ukraine-Moldova American Enterprise Fund** (UMAEF, formerly Western NIS Enterprise Fund) is a \$285 million regional fund, a pioneer in Ukraine and Moldova with over 29 years of successful experience in investing in small and medium-sized companies. UMAEF was funded by the U.S. government via the U.S. Agency for International Development (USAID). Since its inception, UMAEF’s cumulative investments total over \$190 million to 143 companies employing 27,000 people and made it possible to unlock \$2.4 billion for companies in Ukraine and Moldova.